

OFFICIAL COMMITTEE OF TALC .
CLAIMANTS, ET AL. .
Appellants. .

IN RE: .

Case No. 22-2009

LTL MANAGEMENT LLC, .
Debtor. .

ARNOLD & ITKIN LLP, ON BEHALF .
OF CERTAIN PERSONAL INJURY .
CLAIMANTS REPRESENTED BY .
ARNOLD & ITKIN, .
Appellant. .

IN RE: .

Case No. 22-2010

LTL MANAGEMENT LLC, .
Debtor. .

AYLSTOCK WITKIN KRIES & .
OVERHOLTZ PLLC, ON BEHALF OF .
MORE THAN THREE THOUSAND .
HOLDERS OF TALC CLAIMS, .
Appellant. .

IN RE: .

Case No. 22-2011

LTL MANAGEMENT LLC, .
Debtor. .

LTL MANAGEMENT LLC .

v. .

THOSE PARTIES LISTED ON .
APPENDIX A TO COMPLAINT AND .
JOHN AND JANE DOES 1-1000 .

AYLSTOCK WITKIN KRIES & .
OVERHOLTZ, PLLC., ON BEHALF OF .
MORE THAN THREE THOUSAND .
HOLDERS OF TALC CLAIMS, .
Appellant .

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TRANSCRIPT OF ORAL ARGUMENT
BEFORE
THE HONORABLE JUDGE THOMAS L. AMBRO
UNITED STATES THIRD CIRCUIT JUDGE
THE HONORABLE L. FELIPE RESTREPO
UNITED STATES THIRD CIRCUIT JUDGE
THE HONORABLE JULIO M. FUENTES
UNITED STATES THIRD CIRCUIT JUDGE

APPEARANCES:

For the Appellants: MoloLamken
By: JEFFREY A. LAMKEN, ESQ.
600 New Hampshire Avenue, N.W.
Washington, D.C. 20037

Kellogg Hansen Todd Figel & Frederick
BY: DAVID C. FREDERICK, ESQ.
1615 M Street, N.W., Suite 400
Washington, D.C. 20036

For U.S. Trustee: U.S. Department of Justice
By: SEAN JANDA, ESQ.
Appellate Section
Room 7260
950 Pennsylvania Avenue, N.W.
Washington, D.C. 20530

For Appellees: Hogan Lovells US
By: NEAL K. KATYAL, ESQ.
555 Thirteenth Street, N.W.
Washington, D.C. 20004

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268 Evergreen Avenue
Hamilton, New Jersey 08619
E-mail: jjcourt@jjcourt.com

(609) 586-2311 Fax No. (609) 587-3599

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1 THE COURT: They're pointing out the gateway
2 provision that you have to file a bankruptcy in good faith.
3 And they're claiming that this was not done. So that's what
4 we're talking about. That's the primary issue today.

5 MR. KATYAL: And if that's what they're isolating, we
6 think Judge Kaplan found four different reasons why that -- why
7 the valid purpose of bankruptcy has been served.

8 THE COURT: One just fact question, in terms of the
9 proposal made here to deal with the liabilities of LTL and the
10 funding, were those types of proposals, any variation of that
11 made in connection with the MDL litigation?

12 MR. KATYAL: I don't believe the funding agreement
13 had anything to do with the MDL litigation. Rather, as the
14 Court found in --

15 THE COURT: Yeah, I'm just saying the concept.

16 MR. KATYAL: Yeah, I don't know about the concept. I
17 mean I think the only thing I'm aware of is the Court's finding
18 in A15 relying on their own expert that this was a single
19 integrated transaction and so -- with the restructuring and
20 funding agreement.

21 Now you had asked before, Your Honor, I just have to
22 slightly correct something. I understand that the funding
23 agreement does have provisions for funding outside of
24 bankruptcy.

25 THE COURT: Yeah, that's what I thought.